Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — October 2008

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

Tables

Table 1: Total Bankruptcies 1
Table 2: Total Proposals 1
Table 3: Bankruptcies Filed by Consumers 2
Table 4: Bankruptcies Filed by Businesses 2
Table 5: Proposals Filed by Consumers 3
Table 6: Proposals Filed by Businesses 3
Table 7: Bankruptcies by NAICS Economic Sectors, Canada 4
Table 8: Proposals by NAICS Economic Sectors, Canada 5

Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Newfoundland and Labrador	213	214	156	-0.5	36.5	2,192	2,261	-3.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	412	371	351	11.1	17.4	3,976	3,766	5.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	2,934	2,784	2,582	5.4	13.6	29,493	27,137	8.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	199	188	178	5.9	11.8	2,091	2,183	-4.2
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	667	558	442	19.5	50.9	6,024	5,194	16.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	2	3	2	-33.3	0.0	25	30	-16.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	1	0	0	–	–	5	5	0.0
Canada	**9,468**	**8,836**	**7,817**	**7.2**	**21.1**	**93,085**	**86,251**	**7.9**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Newfoundland and Labrador	9	1	8	800.0	12.5	60	99	-39.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	54	52	44	3.8	22.7	604	571	5.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	630	548	498	15.0	26.5	6,376	5,312	20.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	80	53	36	50.9	122.2	595	547	8.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	133	131	120	1.5	10.8	1,341	1,284	4.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	0	0	0	–	–	3	5	-40.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	0	0	0	–	–	2	0	–
Canada	**2,646**	**2,362**	**2,081**	**12.0**	**27.2**	**25,413**	**22,518**	**12.9**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Newfoundland and Labrador	210	214	151	-1.9	39.1	2,155	2,204	-2.2
Nova Scotia	404	361	330	11.9	22.4	3,800	3,555	6.9
Quebec	2,766	2,609	2,415	6.0	14.5	27,346	25,142	8.8
Manitoba	197	182	170	8.2	15.9	1,995	2,068	-3.5
Alberta	632	526	420	20.2	50.5	5,596	4,734	18.2
Northwest Territories	2	3	2	-33.3	0.0	22	29	-24.1
Nunavut	1	0	0	--	--	5	3	66.7
Canada	**8,972**	**8,347**	**7,304**	**7.5**	**22.8**	**86,911**	**79,903**	**8.8**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Newfoundland and Labrador	3	0	5	--	-40.0	37	57	-35.1
Nova Scotia	8	10	21	-20.0	-61.9	176	211	-16.6
Quebec	168	175	167	-4.0	0.6	2,147	1,995	7.6
Manitoba	2	6	8	-66.7	-75.0	96	115	-16.5
Alberta	35	32	22	9.4	59.1	428	460	-7.0
Northwest Territories	0	0	0	--	--	3	1	200.0
Nunavut	0	0	0	--	--	0	2	-100.0
Canada	**496**	**489**	**513**	**1.4**	**-3.3**	**6,174**	**6,348**	**-2.7**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Newfoundland and Labrador	9	1	8	800.0	12.5	59	97	-39.2
Nova Scotia	51	52	41	-1.9	24.4	578	547	5.7
Quebec	565	504	468	12.1	20.7	5,790	4,832	19.8
Manitoba	78	53	34	47.2	129.4	585	535	9.3
Alberta	124	127	108	-2.4	14.8	1,258	1,172	7.3
Northwest Territories	0	0	0	--	--	3	3	0.0
Nunavut	0	0	0	--	--	2	0	--
Canada	**2,512**	**2,281**	**1,974**	**10.1**	**27.3**	**24,102**	**21,208**	**13.6**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Newfoundland and Labrador	0	0	0	--	--	1	2	-50.0
Nova Scotia	3	0	3	--	0.0	26	24	8.3
Quebec	65	44	30	47.7	116.7	586	480	22.1
Manitoba	2	0	2	--	0.0	10	12	-16.7
Alberta	9	4	12	125.0	-25.0	83	112	-25.9
Northwest Territories	0	0	0	--	--	0	2	-100.0
Nunavut	0	0	0	--	--	0	0	--
Canada	**134**	**81**	**107**	**65.4**	**25.2**	**1,311**	**1,310**	**0.1**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	14	15	22	-6.7	-36.4	277	314	-11.8
[illegible]	2	1	2	100.0	0.0	33	25	32.0
Utilities	0	0	0	–	–	4	8	-50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manufacturing	59	56	42	5.4	40.5	614	584	5.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Retail Trade	68	61	72	11.5	-5.6	868	889	-2.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Information and Cultural Industries	6	3	15	100.0	-60.0	93	109	-14.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Real Estate and Rental and Leasing	13	18	17	-27.8	-23.5	133	160	-16.9
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Management of Companies and Enterprises	3	2	2	50.0	50.0	24	34	-29.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Educational Services	2	4	1	-50.0	100.0	38	40	-5.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Arts, Entertainment and Recreation	8	8	17	0.0	-52.9	124	138	-10.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Services (except Public Administration)	35	38	39	-7.9	-10.3	403	434	-7.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	**496**	**489**	**513**	**1.4**	**-3.3**	**6,174**	**6,348**	**-2.7**

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2008	September 2008	October 2007	Sept. 2008 to Oct. 2008	Oct. 2007 to Oct. 2008	10-31-2008	10-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	4	6	8	-33.3	-50.0	63	61	3.3
Mining and Oil and Gas Extraction	1	1	2	0.0	-50.0	19	12	58
Utilities	0	0	0	--	--	1	1	0.0
Construction	5	3	11	66.7	-54.5	18	33	-45
Manufacturing	18	9	20	100.0	-10.0	170	173	-1.7
Wholesale Trade	9	3	4	200.0	125.0	11	5	5
Retail Trade	14	12	19	16.7	-26.3	159	184	-13.6
Transportation and Warehousing	17	6	5	183.3	240.0	130	123	5
Information and Cultural Industries	2	3	4	-33.3	-50.0	29	29	0.0
Finance and Insurance	2	1	2	100.0	0.0	16	14	14
Real Estate and Rental and Leasing	1	4	0	-75.0	--	35	22	59.1
Professional, Scientific and Technical Services	13	5	7	160.0	85.7	99	94	5
Management of Companies and Enterprises	1	1	0	0.0	--	12	16	-25.0
Administrative and Support, Waste Management and Remediation Services	4	3	7	33.3	-42.9	49	60	-18
Educational Services	3	0	0	--	--	10	11	-9.1
Health Care and Social Assistance	2	1	3	100.0	-33.3	18	22	-18
Arts, Entertainment and Recreation	1	1	0	0.0	--	27	25	8.0
Accommodation and Food Services	18	9	13	100.0	38.5	135	132	2
Other Services (except Public Administration)	6	7	3	-14.3	100.0	74	65	13.8
Public Administration	0	0	0			0	0	
Total	134	81	107	65.4	25.2	1,311	1,310	0.1